

Dubai
Date: 14/08/2015

**Board of Directors' Report for the Financial Results
as of 30th June, 2016**

On behalf of the Board of Directors, we are pleased to present the Financial Results for the period from 1st January 2016 to 30th June 2016 of Union Insurance Co. PSC.

Brief of the Balance Sheet:	30/06/2016 (AED'000)	31/12/2015 (AED'000)
Total Assets	1,372,971	1,112,718
Total Liabilities	1,051,295	770,737
Total Shareholders' Equity	321,676	341,981
Brief of the Income Statement:	30/06/2016 (AED'000)	30/06/2015 (AED'000)
Gross Insurance Premium Revenue	442,460	331,210
Underwriting Profit/(Loss) for the period	57,368	53,318
Net Profit / (Loss) for the period	(4,392)	(7,404)
Earnings/(Losses) per ordinary share	(0.013)	(0.022)

The following are highlights of the company's activities:

- Gross insurance premium rose by 34% to AED 442 million as of 30/06/2016 compared to AED 331 million for the same period last year.
- Technical profit amounted to AED 57 million up 7.6%, compared to AED 53 million as at 30 June 2015.
- Net Loss for the reported period is AED (4.3) million compared to AED (7.4) million loss for the same period last year.

For and on behalf of Union Insurance Co. PSC,



Abdul Muttaleb M. H. Al Jaedi
Managing Director and Chief Executive Officer

